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January 23, 2019

Mark Punzalan, Esq.
Chan & Punzalan
2000 Alameda de las Pulgas
Suite 154
San Mateo, California 94403
Via Email: mark@chanpunzalan.com

Re: Advanced Risk Managers, LLC (Mimi Choi);
Renaissance Reinsurance US Inc. and Equinox Management
Group, Inc.

Dear Mr. Punzalan:

The undersigned represents Equinox Management Group, Inc. ("Equinox").

As you are aware, your client, Advanced Risk Managers, LLC ("ARM"), has requested information from Equinox regarding the "final outcome" for claims that were reflected on a spreadsheet that your client sent to Equinox along with such request.

ARM sent a renewed request for the information to my client and a copy of your email of December 20, 2018 to Jonathan Cross, Esq. of Herbert Smith Freehills New York LLP, attorney for Renaissance Reinsurance US Inc. ("Renaissance"), which responded to his letter to you of December 13, 2018. As you may know, ARM has informed Equinox that it would "need to submit additional invoices" to Equinox for any "savings" based on ARM's review of the claims that are on the spreadsheet. ARM has advised Equinox of your representation. Equinox has asked that we respond to ARM's request, and we are responding by letter to you.

Mr. Cross's letter notes that the Release Agreement between Equinox, Renaissance, ARM and Mimi Choi, which was effective October 17, 2018, released Equinox from all of ARM's claims that existed as of that date, including any claims of which ARM was unaware. We agree with his assessment of the effect of the Release Agreement. All of the claims on your client's spreadsheet pre-date the Release Agreement, and, thus, they were released and discharged by it. Those

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claims could not provide a basis for any additional invoices from ARM to Equinox, and ARM has no need for the information it has requested.

Accordingly, Equinox will not provide any information that it may have.

Please direct all communications regarding this matter to the undersigned.

CARLET, GARRISON, KLEIN
& ZARETSKY, L.L.P.

By: 

Michael J. Zaretsky

MJZ/lm

Cc: Equinox Management Group, Inc.

Jonathan Cross, Esq. (via email)